

ENTERED

March 26, 2025

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

)

) Chapter 11

)

PARTY CITY HOLDCO INC., *et al.*,¹

) Case No. 24-90621 (ARP)

)

Debtors.

) (Jointly Administered)

)

STIPULATION AND AGREED ORDER

This stipulation and agreed order (this “Stipulation and Agreed Order”) is made and entered into by (a) the above-captioned debtors and debtors in possession (collectively, the “Debtors”), (b) the Official Committee of Unsecured Creditors in these chapter 11 cases (the “Committee”), and (c) JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (solely in such capacity, the “Prepetition ABL Agent” and together with the Debtors and the Committee, the “Parties”) under that certain ABL Credit Agreement dated as of October 12, 2023 (as amended, supplemented, restated, or otherwise modified). The Parties hereby stipulate and agree as follows:²

RECITALS

A. **WHEREAS**, on February 5, 2025, the Court entered the *Second Interim Order (I) Authorizing the Debtors to (A) Use Cash Collateral and (B) Grant Liens and Provide Superpriority Administrative Expense Claims, (II) Granting Adequate Protection to Certain*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Party City Holdco Inc. (9758); Amscan Inc. (1359); Am-Source, LLC (8427); Party City Corporation (3692); Party City Holdings Inc. (3029); PC Intermediate Holdings, Inc. (1229); and Trisar, Inc. (0659). The location of the Debtors’ service address for purposes of these chapter 11 cases is: 100 Tice Boulevard, Woodcliff Lake, New Jersey 07677.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Second Interim Order (as defined herein).

Prepetition Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief [Docket No. 468] (the “Second Interim Order”);

B. **WHEREAS**, the Second Interim Order provides that the Debtors shall seek to schedule a Final Hearing on or before March 30, 2025 (the “Hearing Deadline”). Second Interim Order ¶ 13.

C. **WHEREAS**, the Parties desire to modify the Hearing Deadline as set forth herein.

THE PARTIES AGREE AND IT IS HEREBY ORDERED THAT:

1. This Stipulation and Agreed Order shall be effective upon Court approval hereof.
2. Notwithstanding the final sentence in paragraph 13 of the Second Interim Order, the Hearing Deadline shall be modified to April 8, 2025, and such hearing shall be a further interim hearing.
3. The Second Interim Order shall otherwise remain in full force and effect.
4. The Debtors will file a revised notice of hearing on the docket of these chapter 11 cases that adjourns the hearing regarding cash collateral currently set for March 27, 2025, at 8:00 a.m. (prevailing Central Time) to April 8, 2025, at 10:00 a.m. (prevailing Central Time).
5. This Stipulation and Agreed Order shall not be modified, altered, amended, or vacated without the written consent of all Parties hereto or by further order of the Court.
6. The Court shall retain exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and enforcement of this Stipulation and Agreed Order.

SO ORDERED:

Signed: March 26, 2025


Alfredo R Pérez
United States Bankruptcy Judge

AGREED AS TO FORM AND SUBSTANCE:

Dated: March 26, 2025

/s/ John F. Higgins

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*Counsel to JPMorgan Chase Bank, N.A.,
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Dated: March 26, 2025

Respectfully submitted,

/s/ Maxim B. Litvak

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